

**DECREE OF THE BOARD OF DIRECTORS OF  
PT KUSTODIAN SENTRAL EFEK INDONESIA**

Number: KEP-0035/DIR/KSEI/1125

**REGARDING**

**REGULATION OF PT KUSTODIAN SENTRAL EFEK INDONESIA NUMBER X-A  
REGARDING  
REGISTRATION OF INTEGRATED INVESTMENT MANAGEMENT SYSTEM AT KSEI**

Considering : a. Whereas the Financial Services Authority by means of the Regulation of the Financial Services Authority Number 4 of the Year 2023 regarding the Second Amendment to the Regulation of the Financial Services Authority Number 23/POJK.04/2016 regarding Mutual Fund in the Form of Collective Investment Contract stipulates that Investment Account (Investor Fund Unit Account ["IFUA"]) may be used as an alternative for the depositing and transferring of fund of the client.

b. Whereas to support the application of utilization of IFUA as an alternative for the depositing and transferring of fund of the client as well as to improve efficiency of Order Routing Transaction, KSEI has developed infrastructure which is named K-CASH.

c. Whereas to support the effort for the application of IFUA as an alternative for the depositing and transferring of fund of the client, will be required legal basis in order to accommodate such needs.

d. Whereas based on the entire considerations as referred to above, KSEI considers it necessary to make adjustment to the provisions in the Regulation of KSEI Number X-A regarding the Registration of Integrated Investment Management System at KSEI.

In view of : a. Law Number 8 of the Year 1995 regarding Capital Market (State Gazette of the Republic of Indonesia of the Year 1995 Number 64, Supplement to the State Gazette of the Republic of Indonesia Number 3608) as has been amended by means of Law Number 4 of the Year 2023 regarding the Development and Strengthening of Financial Sector (State Gazette of the Republic of Indonesia of the Year 2023 Number 4, Supplement to the State Gazette of the Republic of Indonesia Number 6845).

b. Regulation of the Capital Market Supervisory Agency Number III.C.6 regarding the Operational Procedure and Internal Control of Central Securities Depository (Attachment to the Decree of the Chairman of the Capital Market Supervisory Agency Number KEP-29/PM/1998 dated June 19, 1998, regarding the Operational Procedure and Internal Control of Central Securities Depository).

- c. Regulation of the Financial Services Authority Number 28/POJK.04/2016 regarding Integrated Investment Management System (State Gazette of the Republic of Indonesia of the Year 2016 Number 149, Supplement to the State Gazette of the Republic of Indonesia Number 5910).
- d. Regulation of the Financial Services Authority Number 48/POJK.04/2016 regarding Rule Making Procedure of Central Securities Depository (State Gazette of the Republic of Indonesia of the Year 2016 Number 277, Supplement to the State Gazette of the Republic of Indonesia Number 5973).
- e. Regulation of the Financial Services Authority Number 23/POJK.04/2016 regarding Mutual Fund in the Form of Collective Investment Contract (State Gazette of the Republic of Indonesia of the Year 2016 Number 109, Supplement to the State Gazette Number 5886).
- f. Regulation of the Financial Services Authority Number 3/POJK.04/2021 regarding the Administration of Activities in the Capital Market Sector (State Gazette of the Republic of Indonesia of the Year 2021 Number 71, Supplement to the State Gazette of the Republic of Indonesia Number 6663).
- g. Regulation of the Financial Services Authority Number 17/POJK.04/2022 regarding the Guidelines for the Code of Conduct of Investment Manager (State Gazette of the Republic of Indonesia of the Year 2022 Number 20/OJK, Supplement to the State Gazette of the Republic of Indonesia Number 12/OJK).
- h. Regulation of the Financial Services Authority Number 4 of the Year 2023 regarding the Second Amendment to the Regulation of the Financial Services Authority Number 23/POJK.04/2016 regarding Mutual Fund in the Form of Collective Investment Contract (State Gazette of the Republic of Indonesia of the Year 2023 Number 7/OJK, Supplement to the State Gazette of the Republic of Indonesia Number 32/OJK).
- i. Decree of the Chairman of the Capital Market Supervisory Agency Number KEP-54/PM/1998 Dated November 11, 1998, regarding the Granting of Business Permit as Central Securities Depository to PT Kustodian Sentral Efek Indonesia.
- j. Letter of the Deputy Commissioner of the Financial Services Authority Number S-94/PM.2/2021 dated December 23, 2021, regarding the Response over the Plan for the Application and Development of BI First Payment (BI-FAST) Infrastructure at PT Kustodian Sentral Efek Indonesia (KSEI).

- k. Letter of the Financial Services Authority Number S-256/PM.01/2025 dated October 22, 2025, regarding the Approval over the Amendment to the Regulation of KSEI.

**HAS DECIDED**

To stipulate : 1. Regulation of KSEI Number X-A regarding the Registration of Integrated Investment Management System at KSEI as contained in the attachment to this Decree of the Board of Directors.

2. With the effective enactment of the Regulation of KSEI Number X-A regarding the Registration of Integrated Investment Management System at KSEI as referred to in Point 1, then, the Regulation of KSEI Number X-A regarding the Registration of Integrated Investment Management System at KSEI (Attachment to the Decree of the Board of Directors Number KEP-0038/DIR/KSEI/0816 regarding the Regulation of PT Kustodian Sentral Efek Indonesia Number X-A regarding the Registration of Integrated Investment Management System at KSEI) is revoked and declared ineffective.
3. Provisions regarding the implementing regulations, the implementing mechanisms, as well as matters which have not yet been sufficiently stipulated in the Regulation of KSEI Number X-A regarding the Registration of Integrated Investment Management System at KSEI will be further stipulated in the Circular Letter of KSEI (if any).
4. This Decree of the Board of Directors will be effective starting as of its date of stipulation provided that any and all things will be amended and corrected accordingly if there was any mistake in the stipulation and/or if it was considered necessary to make a correction over this Decree of the Board of Directors.

Stipulated in : Jakarta  
On : November 6, 2025

**PT Kustodian Sentral Efek Indonesia**

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Director of Settlement, Custodian, and  
Surveillance

**Imelda Sebayang**

Finance and Administration Director